

**UNITED STATES BANKRUPTCY COURT
Western District of Michigan**

In re: **Michael Steven Tirikos
Susan Nicole Tirikos**

Debtor(s).

Case No. 18-04459

Chapter 13

Hon. Scott W. Dales

Filed: **10/24/18**

FIRST PRE-CONFIRMATION AMENDED CHAPTER 13 PLAN

I. PLAN PARAMETERS

A. APPLICABLE COMMITMENT PERIOD (ACP) - 11 U.S.C. § 1325(b)(4).

- ☐ The ACP is 60 months.
- ☒ The ACP is 36 months. However, the duration of payments may be extended to complete the Plan.

B. LIQUIDATION ANALYSIS.

1. The amount to be distributed to holders of allowed unsecured claims shall not be less than the value of the non-exempt equity of the Debtor(s) less the costs of sale. The liquidation value of the estate as required by 11 U.S.C. § 1325(a)(4) is **\$0.00**
2. The estimated base amount to be paid to the general unsecured creditors is **\$25,000.00**

II. FUNDING

A. PLAN PAYMENT The Debtor(s) shall make payments in the amount of \$ **2,750.00** per ☐ week, ☐ bi-weekly, ☐ semi-monthly, ☒ monthly, and/or ☐ Other (see Additional Plan Payment Provisions) for the minimum of the ACP.

☒ Additional Plan Payment Provisions:

1. Beginning January 1, 2020 the Debtor's monthly plan payment shall increase by \$550.00 for a total of \$3,300.00 per month.
2. The Debtors agree to pay all net income tax refunds during the applicable commitment period, they further agree that they shall use all other net income tax refunds in subsequent years to complete the plan, if necessary.

III. DISBURSEMENTS

A. ADMINISTRATIVE CLAIMS. The Debtor(s) shall pay in full, in deferred cash payments, all allowed claims entitled to priority under 11 U.S.C. § 507, including:

1. Court filing fee.
2. Trustee fee.
3. Attorney fees exclusive of costs and expenses: An initial fee of \$ **3,650.00** less fees paid of \$ **1,500.00**, leaving a fee balance in the amount of \$ **2,150.00** to be paid by the Trustee pursuant to the priorities set forth in paragraph IV.H of the Plan, unless otherwise marked below:
 - a. ☐ Attorney fees shall be paid at the rate of \$ **0.00** per month until paid in full pursuant to paragraph IV. H of the Plan.
 - b. ☒ Attorney fees shall be paid after all necessary equal monthly payments on secured continuing claims, secured claims, assumed executory contract/unexpired lease claims which is a modification of paragraph IV.H.

B. PRIORITY CLAIMS

- 2. a. Prepetition Priority Tax Claims:** Prepetition priority tax claims are allowed claims entitled to priority under 11 U.S.C. § 507 and shall be paid in full by the Trustee.

Mandatory information:

Creditor Name	Estimated Amount ⁱⁱ	Nature of Debt
Michigan Dept. of Treasury	\$40,461.09	Sales Tax

C. SECURED CLAIMS.

- 4. Collateral to Be Surrendered/Executory Contracts to Be Rejected:** The property listed below is surrendered to the creditor, and the executory contracts/unexpired leases are rejected:

Creditor	Property/Contract Description
Ford Motor Credit	2016 Ford Edge

The automatic stay shall be terminated upon entry of the confirmation order and any deficiency claim or claim arising from rejection shall be treated as a general unsecured claim, subject to paragraph IV.G.

- D. ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES.** The following executory contracts and/or unexpired leases, including land contract(s), are assumed:

Creditor, Address & Account No.	Property Description	Monthly Payment Amount	No. of Months Remaining	Cure Amount
Ford Motor Credit 1 American Rd. Dearborn, MI 48126	2016 Ford Edge	\$459.99	9	\$0.00

- E. DIRECT PAYMENT BY THE DEBTOR(S) OF THE FOLLOWING DEBTS.** All claims shall be paid by the Trustee unless listed herein:

Creditor, Address & Account No.	Collateral/Obligation	Balance Owed	Interest Rate
Ford Motor Credit 1 American Rd. Dearborn, MI 48126	2016 Ford Edge	\$4,139.91	
Michigan Dept. of Treasury PO Box 30168 Lansing, MI 48909	Sales Tax Liability	\$40,461.09	

F. UNSECURED CREDITORS.

General Unsecured Creditors: Claims in this class are paid from funds available after payment to all other classes. The allowed claims of general unsecured creditors will be satisfied by:

☐ Payment of a dividend of 100%, plus present value of _% interest, if necessary to satisfy 11 U.S.C. § 1325(a)(4), **OR**

☒ Payment of a pro-rata share of a fixed amount of \$ **25,000.00** or payment from all disposable income to be received by the Debtor(s) in the ACP, whichever pays more. **This fixed amount shall NOT be reduced by additional administrative expenses including attorney fees approved under 11 U.S.C. § 330(a).** However, this fixed amount shall not be reduced below the liquidation value specified in paragraph I.B.

ⁱⁱ The amount stated is an estimate only and the proof of claim controls as to the amount of the claim. This provision does not preclude any party in interest from filing an objection to the claim.

THIS PLAN REMAINS UNCHANGED IN ALL RESPECTS
NOT IN CONFLICT WITH THESE AMENDMENTS

Date: **April 15, 2019**

/s/

Michael Steven Tirikos, Debtor

Date: **April 15, 2019**

/s/

Susan Nicole Tirikos, Debtor

Date: **April 15, 2019**

/s/

Jeffrey D. Mapes P70509, Counsel for the Debtor(s)